

CHAPTER FIVE

5.0 SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 SUMMARY

The objective of this research was to carry out a study on how public corporation utilize accounting information technology in their financial reporting process. The researcher analysed how accounting information system affect public corporation effectiveness. Organization effectiveness was in terms of increased in profits, reduced costs, adaptability to changes in the economy and timely delivery of financial reports to the board of management. The study adopted a simple random sampling. Data collected was analyzed using Microsoft excel and present in tables. Chi-.square test statistics, correlation and regression analysis were used to test data reliability and relationship.

The study found out that there exists a positive relationship between accounting information system and efficiency of public corporation. The study therefore showed that the use of accounting information systems affect the efficiency of public corporation to a great extent. The study also found out that well trained and motivated staff will facilitate proper implementation of accounting information systems in public corporations. Training staff in

accounting packages and computer packages will enable them increase in productivity and efficiency.

The study results are consistent with empirical review studied. The empirical literature reviews showed that there is a relationship between accounting information system and firms effectiveness. Accounting information systems is a cry important tool for data analysis which in the long run helps in decision making or planning, controlling and coordinating operations in an organization. Accounting Information system utilization in public corporations also increase departmental communication and point out areas that management need to put more focus in order to remain competitive. The study indicated that firms having AIS have either a stable or increasing profitability

5.2 CONCLUSION

The study concludes that accounting information systems directly has an impact on the efficiency and performance of public corporations in Nigeria. An organization planning to invest in computerized accounting system should also ensure that it does proper research to ensure that system will be able to increase processing speed, uphold internal controls and data security. The system should also be user friendly, facilitate financial

management and have the ability of providing strategic information pertaining cash flow planning and budgeting. If investing in a good accounting information system will enable a firm generate financial reports properly understood by board of management and having reliable data to allow the management make decisions to counter economic challenges and face competition strongly. Organization will also be able to increase tier efficiency also since from the research most of the firms having strong AIS have reported having maintained their profitability, market share, reduced costs and generally sticking towards their vision and mission.

5.3 RECOMMENDATIONS

From the study findings, it was clear that computerized accounting information system leads to increased processing, speed, timeliness and quality of reports generated affecting firm's performance in its operations. The study therefore recommends that in order to ensure that the firms have quality understandable reports; they should invest in computerized accounting system since it is seen to affect the financial reports to a great extent. Based on the findings of the study an adoption of computerized accounting information system is advisable for all public corporations in a bid to ensure correctness in reporting and general record management as enterprises that

had this system showed an increase in return on investment as opposed to those that had a manual system

The utilization of accounting information system need to be regulated by management of public corporation like NNPC. This is not only to bring sanity but to set standards and ensure provision of certain information requirements which are of financial report format to encourage most business operators to be aware of basic reporting skill. This can even be made on line in nature and such it leads to more adoption of computerized systems.

The study further recommends that organization leadership need to enhance proper guidance and ensure that staff are motivated in process of using AIS to ensure that production processes are accurate, timely and to create efficiency in both management and board of directors and meeting set goals and objectives. Management need to factor in both current problems and expected future challenges which the system will solve contingent to the firm.

Organization leadership should not be biased to the individual needs but should consider the owners interest in choosing and implementing AIS